

### Foreign Debt

1211. PROF. PREM SINGH CHANDUMAJRA :  
 SHRI PAWAN DIWAN :  
 SHRI RAM TAHAL CHAUDHARY :  
 SHRI NAVAL KISHORE RAI :  
 DR. LAXMINARAYAN PANDEY :

Will the Minister of FINANCE be pleased to state :

(a) the total outstanding foreign debt on the country as on March 31, 1996.

(b) the total foreign exchange received under various heads during each of the last three years;

(c) the total amount paid to other countries as interest and principal, separately, alongwith the amount of loan taken from foreign agencies/countries during the above period, and

(d) the total amount to be paid by the country in the form of interest and principal during the current financial year?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P CHIDAMBARAM) : (a) According to the latest available estimates, the total amount of external debt outstanding against the country as on September 30, 1995 was US Dollar 93.8 billion.

(b) Foreign exchange is received from various sources such as export proceeds, invisible receipts, external assistance, foreign direct and portfolio investments, NRI deposits, commercial borrowings etc. Various answers can be derived by consolidating different items given in Tables 6.1 and 6.8 in the Economic Survey 1995-96 presented to Parliament in February, 1996.

(c) Principal and interest payments during the last three years are as under --

	(USD in millions)		
	1993-94	1994-95	1995-96 (Provisional)
Principal	4.475	6.825	8.166
Interest	3.818	4.130	4.476
Total	8.293	10.955	12.642

Total Receipts from multilateral and bilateral sources on Government Account are as under

	(Rs. in Crores)		
	1993-94	1994-95	1995-96 (Provisional)
Receipt	9229.90	8613.70	7646.65

(d) The provisional estimates for total debt service payments in 1996-97 on external debt is US Dollar 14.5

billion. The projection of debt service is complicated by movements in cross-rates of various currencies in which our external debt is denominated, as well as fluctuations in international interest rates which are uncertain.

(English)

### World Bank Loan

1212. DR. T SUBBARAMI REDDY : Will the Minister of FINANCE be pleased to state

(a) whether the World Bank has agreed to provide loan for private infrastructure finance projects;

(b) if so, the purpose thereof alongwith the total loan to be provided;

(c) the details of the institutions/companies to whom the loan is likely to be provided;

(d) whether India's guarantee has been sought in this regard;

(e) whether the World Bank has also decided to provide \$5 millions to the Indian Government through IDA;

(f) if so, by when, and

(g) the details of the projects on which this loan is likely to be utilised?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P CHIDAMBARAM) : (a) to (g) An agreement has been signed between the World Bank and M/s IL&FS on 10.7.1996 whereby the World Bank will provide a loan of \$200 million to M/s IL&FS for implementing infrastructure project under Private Infrastructure Financing (IL&FS) Project. Government of India has agreed to give Guarantee on this loan to the World Bank.

The sub-projects to be covered under the project are yet to be firmed up. However, the following sub-projects are included in the indicative list of projects under consideration

(1) Panjal Bypass

(2) Delhi Noida Bridge

(3) Tirupur Area Development Programme

(4) Devas Water Supply Scheme

(5) Bhubaneswar-Cuttak Bypass

(6) Adityapur Bridge

(7) Gujarat Roads

(8) Moradabad Bypass

Under the above mentioned project the World Bank has also approved an IDA Credit of \$5 million to the Government of India as Technical Assistance for the Ministries/States and their agencies in selecting Investment Enterprises and Structuring Investment Projects that are proposed to be financed under the proposed IL&FS project.